

Message Text

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11

ACTION EA-14

INFO OCT-01 ISO-00 SP-03 AID-20 EB-11 NSC-07 RSC-01

CIEP-03 TRSE-00 SS-20 STR-08 OMB-01 CEA-02 CIAE-00

COME-00 FRB-03 INR-11 NSAE-00 XMB-07 OPIC-12 LAB-06

SIL-01 L-03 PA-04 PRS-01 USIA-15 SAM-01 DRC-01 /156 W
----- 084410

R 100713Z SEP 74

FM AMEMBASSY BANGKOK

TO SECSTATE WASHDC 6593

UNCLAS BANGKOK 14505

E.O. 11652: N/A

TAGS: ECON, TH

SUBJ: NEW CABINET COMMITTEE ON ECONOMIC PROBLEMS

1. THE BANGKOK POST OF SEPTEMBER 9 FEATURED AN ARTICLE ON THE FORMATION OF A "HIGH-POWERED GOVERNMENT COMMITTEE" WHICH "HAS STARTED WORKING ON THE COUNTRY'S DETERIORATING ECONOMIC AND FINANCIAL PROBLEMS," (PRESUMABLY THE WRITER MEANT TO SAY THAT THE SITUATION WAS DETERIORATING, NOT THE PROBLEMS.) THE ARTICLE EMPHASIZED THE SENSE OF URGENCY THAT EXISTS IN THE FACE OF INFLATION, UNEMPLOYMENT, AND DECLINING INVESTMENT.

2. A CABINET-LEVEL COMMITTEE HEADED BY THE MINISTER OF FINANCE, SOMMAI HUNTRAKUN, HAS BEEN FORMED IN ACCORDANCE WITH A CABINET DECISION MADE ABOUT THREE WEEKS AGO. OTHER MEMBERS ARE THE MINISTERS OF AGRICULTURE, COMMERCE, INDUSTRY AND COMMUNICATIONS AND THE SECRETARY-GENERAL OF THE NESDB. THE GROUP IS CHARGED WITH COORDINATING MEASURES TO DEAL WITH SHORT-KRUN PROBLEMS REQUIRING URGENT ATTENTION. IT HAS NO DIRECT CONNECTION WITH DR. PUAJ, ECONOMIC ADVISOR TO THE PRIME MINISTER, ALTHOUGH SOME OF THE MEMBERS, SUCH AS HEAD OF NESDB, ALSO SERVE ON PUAJ'S COMMITTEE. ONLY ONE MEETING HAS BEEN HELD SO FAR.

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3. COMMENT: WHILE THE ARTICLE'S FACTS ARE ESSENTIALLY

CORRECT, THE EMPHASIS ON ANY SENSE OF URGENCY AT THE TOP
LEVEL OF THE THAI GOVERNMENT IS MISPLACED. NEVERTHELESS,
THE GOVERNMENT IS FACING SERIOUS PROBLEMS AND DIFFICULT
DECISIONS IN THE ECONOMIC FIELD---THE EXCHANGE RATE, RICE
PRICING, MONETARY AND FISCAL MEASURES. IMPLICIT IN SOME
OF THE CHOICES OF ACTIONS TO BE TAKEN IS THAT SOME INTEREST
GROUPS WILL BE FAVORED, OTHERS HURT. ECONOMIC DECISION-
MAKING IS DIFFUSED THROUGH DIFFERENT MINISTRIES AND THE
NEW COMMITTEE IS A STEP TOWARD COORDINATING ECONOMIC POLICY.
WHETHER IT IS A MEANINGFUL STEP REMAINS TO BE SEEN.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PRESS COMMENTS, ECONOMIC STABILITY, GOVERNMENT MINISTRIES, FINANCIAL PROGRAMS
Control Number: n/a
Copy: SINGLE
Draft Date: 10 SEP 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974BANGKO14505
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740251-0333
From: BANGKOK
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740961/aaaabzqg.tel
Line Count: 72
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: smithrj
Review Comment: n/a
Review Content Flags:
Review Date: 20 JUN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <20 JUN 2002 by maustmc>; APPROVED <30 JAN 2003 by smithrj>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: NEW CABINET COMMITTEE ON ECONOMIC PROBLEMS
TAGS: ECON, TH
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005